

Filed for intro on 02/22/95
Senate Bill _____
By _____

House No. HB1443
By Jones, Jr.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 13-13-104, is amended by adding the following language as a new, appropriately designated subsection:

() Any two (2) or more local neighborhood model development corporations, previously created and designated by the TNDC in accordance with the provisions of subsection (e), may jointly petition the TNDC for permission to merge and consolidate the respective boards, assets, liabilities, resources, functions, boundaries, and identities of the petitioning corporations. The petition shall include a statement of the:

(1) types of services or assistance to be rendered and/or the proposed projects or programs to be conducted by the proposed corporation,

(2) necessity for such services, assistance, projects, or programs for developing increased economic opportunity and self-sufficiency in the neighborhoods to be served by the proposed corporation, and

(3) administrative, financial, business, and economic advantages to be realized by the proposed corporation and the citizens it serves.

The TNDC may approve the petition and, in so doing, may impose such requirements and restrictions as may be reasonably deemed necessary to ensure that the consolidated local development corporation achieves the goals and objectives set forth within the provisions of this chapter.

SECTION 2. This act shall take effect on becoming a law, the public welfare requiring it.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.

AN ACT to amend Tennessee Code Annotated, Title 13, Chapter 13, Part 1, relative to local neighborhood development corporations.